

This is an edited version of a document that was shared with the Board. It has been redacted, in alignment with the guidelines on our [Approach to Transparency page](#). We do not indicate each redacted item. However, we may indicate specific places where redactions were made if they improve the readability of the document (for example, clarifying that a link has been made confidential, or explaining the jump from one topic to another) or may make minor clarifying edits.

Executive compensation review

This document includes three categories of comparables for executive compensation at GiveWell, and a proposal for raising the salary of Elie Hassenfeld, GiveWell's Executive Director:

- **Foundations:** Private data drawn from a compensation survey (conducted by Croner) of 130 foundations (2019 data)
- **Research not-for-profits:** Public data from the 990s of 12 not-for-profit organizations conducting research and charity evaluation (2018 or 2019 data)
- **Northern California not-for-profits:** Data from the Fair Pay for Northern California Nonprofits report, a survey conducted of 614 organizations
- **PayScale:** Data was coming from two sources. Firstly, data is sourced directly from companies participating in PayScale surveys. Secondly, data is crowdsourced from individuals submitting their data directly on PayScale's website.
- **Open Philanthropy Project:** Open Philanthropy Project compensation information

Compensation proposal: We propose total cash compensation of \$293,000 in addition to health insurance coverage (in 2019 it was \$23,105). (GiveWell covers the full health insurance premiums for staff, their partners, and all dependents.)

[Note: we have redacted specific salary info from proprietary sources below.]

Croner Survey of Foundations

We have private data from a 2019 survey of 130 foundations by The Croner Company. Below is aggregate information about total compensation for CEOs among foundations with 20-50 employees (GiveWell has 40 employees as of July 29th, 2020).

CEO Compensation at Foundations with 16-50 employees (n = 43)			
	25th percentile	50th percentile	75th percentile
Base pay	Redacted	Redacted	Redacted
Total compensation	Redacted	Redacted	Redacted

And here is the aggregate information about total compensation for CEOs among foundations with grants of \$50m-\$149.9m.

CEO Compensation at Foundations with grants of \$50m-\$149.9m (n = 27, overlaps with above)			
	<i>25th percentile</i>	<i>50th percentile</i>	<i>75th percentile</i>
Base pay	Redacted	Redacted	Redacted
Total compensation	Redacted	Redacted	Redacted

Notes:

- None of these data are adjusted for cost-of-living, although most of the foundations are based in large American cities.
- We chose the tier of foundations with grants of \$50m-\$149.9m as it's the closest comparison to GiveWell's money moved. GiveWell's total money directed to charities in 2018 was \$140.9m (2019 early estimate was \$138.4m though more recent information suggests it will be above \$150m). Salaries for CEOs at foundations with grants over \$150m are below.

CEO Compensation at Foundations with grants of \$150m+ (n = 18, overlaps with above)			
	<i>25th percentile</i>	<i>50th percentile</i>	<i>75th percentile</i>
Base pay	Redacted	Redacted	Redacted
Total compensation	Redacted	Redacted	Redacted

Relevant not-for-profits

In July 2020, we pulled the most recent available staff compensation information from 16 relevant not-for-profits:

Innovations for Poverty Action	Guidestar	The Brookings Institute
IDinsight	Charity Navigator	Washington Center for Equitable Growth
Evidence Action	Donors Choose	The Sunlight Foundation
Center for Global Development	Kiva	Results for Development
Center for Effective Philanthropy	Room to Read	
Urban Institute	Charity Water	

Here are the summary statistics for the salaries of the president, CEO, or Executive Director at those organizations according to their 2018 or 2019 990s¹:

Compensation for Presidents and/or CEOs at 16 orgs from 2018 or 2019 990s			
	<i>25th percentile</i>	<i>50th percentile</i>	<i>75th percentile</i>
Base pay	\$219,454	\$307,574	\$356,939
Total compensation	\$238,958	\$333,515	\$392,119

Notes:

- We have not adjusted for cost-of-living.
- Details of this data are available in Exhibit A [confidential].

Fair Pay for Northern California Nonprofits

This data was collected on January 1, 2019 from 614 non-profit organizations in Northern California. It was the latest data available to us and represents all levels and types of non-profits. We are including a few different subsets of the data that we think most closely apply to GiveWell's location, size, and area of service. In addition, we are also showing the base and incentive compensation for all organizations as the incentive compensation was only available in aggregate.

Base Salary from Fair Pay for Northern California Nonprofits report						
Category	Description	<i>25th percentile</i>	<i>Median</i>	<i>75th percentile</i>	<i>n</i>	
Geography	San Francisco	Redacted	Redacted	Redacted	111	
Geography	Alameda/Contra Costa	Redacted	Redacted	Redacted	145	
Annual expenses	\$15m+ (Avg \$34m)	Redacted	Redacted	Redacted	95	
# FTEs	41-100	Redacted	Redacted	Redacted	107	
Field of Service	Foundation/Philanthropy/Fundraising	Redacted	Redacted	Redacted	19	
		Redacted	Redacted	Redacted		
Redacted						

¹ Information for the Center for Effective Philanthropy, Charity Navigator, and Donors Choose is from 2019. All others are from 2018.

Category	Description				n
All CEOs	All CEOs Base Salary	Redacted	Redacted	Redacted	573
All CEOs	All CEOs Incentive Comp	Redacted	Redacted	Redacted	145
All CEOs	Total	Redacted	Redacted	Redacted	

PayScale CEOs

PayScale data is sourced from a combination of company surveys and crowdsourced data entered directly by individuals. We are including information about all CEOs in San Francisco as well as CEOs in San Francisco of “Grantmaking Foundations” (this is a PayScale category that we think most closely resembles the other data sets we are using).

PayScale CEO Salaries						
Category	Description	25th percentile	Median	75th percentile	Crowd Sourced n	Company Sourced n
San Francisco CEOs	Base Salary	Redacted	Redacted	Redacted	94	526
San Francisco CEOs	TCC*	Redacted	Redacted	Redacted	94	526
		Redacted	Redacted	Redacted		
San Francisco CEOs of Grantmaking Foundations	Base Salary	Redacted	Redacted	Redacted	94	526
San Francisco CEOs of Grantmaking Foundations	TCC*	Redacted	Redacted	Redacted	94	526

*Total Cash Compensation

Open Philanthropy compensation

[Redacted]

GiveWell CEO Compensation History

Year	Approved Compensation
2016	\$175,000 (no insurance used)
2017	\$200,000 (no insurance used)
2018	\$250,000 (no insurance used)
2019	\$278,750 + \$29,130

Compensation proposal

We propose total cash compensation of \$293,000 in addition to health insurance coverage (in 2019 it was \$23,105). GiveWell covers the full health insurance premiums for staff, their partners, and all dependents.